

- Hall Says Bill Could Help Many of Hudson Valley's 67,000 Small Companies -

Washington, DC – The U.S. House of Representatives on Tuesday passed by voice vote U.S. Rep. John Hall's (D-NY19) legislation to give small businesses in the U.S. new tools to expand and benefit from exports and increased international trade.

"The small businesses in New York's Hudson Valley are the engine that drives our economy," said Hall. "In our increasingly shrinking world, it's becoming more important than ever that our small businesses can compete successfully in the global economy, and that's what my bill tries to help them do."

Hall's legislation, H.R. 2992, called the Small Business Administration Trade Programs Act of 2007, directs the Office of International Trade (OIT) of the Small Business Administration (SBA) to give small businesses additional, specific opportunities to participate in international trade. The bill instructs the OIT to capitalize on its relationship with the U.S. Trade Representative and international organizations to create trade policies targeted to support small businesses.

"This bill will help all kinds of small businesses to grow by increasing exports to the world market," said Hall. "It also will help to protect intellectual property, one of the greatest strengths of the U.S. economy. More and more young companies are creating products that contain intellectual property, and they need technical assistance and trade protection targeted to their unique needs."

Hall pointed out that the Hudson Valley is home to IBM, which is not only one of the world's largest corporations, but also one of the largest holders of patents and copyrights on intellectual property. Many smaller companies in the region also rely on intellectual property to drive their business success. Over 67,000 small businesses make up about 97 percent of all companies in the Hudson Valley.

The legislation would require the SBA to have an annual trade strategy for small businesses that includes specific ways to increase competitiveness, protect small businesses from unfair trade practices, increase exports, and expand the role of small business representatives in creating federal trade policy.

It provides small businesses with technical assistance in trade remedy investigations and dispute cases, two places where small businesses have long been at a disadvantage. Hall's bill also calls on the OIT to design comprehensive services to assist small businesses adjust to global climate conditions and increase loans and loan guarantees to small business exporters.

"Increasing loans to small businesses gives them the capital they need to take advantage of international business opportunities," said Hall.

Hall's legislation would also give small businesses greater access to legal help. It would, for example, expand eligibility requirements for international trade loans to include intellectual property violations as well as other trade practices.

"Intellectual property remains one of our country's most important exports," said Hall. "Yet the extent and scope of protection varies significantly from country to country. Any company looking to protect its intellectual property must be aware of the protections offered, and not offered, in each jurisdiction in which they have a presence. This bill makes sure that our American small businesses will have the resources to defend their intellectual property rights worldwide."

H.R. 2992 would require the Office of International Trade (OIT), an agency directed by the U.S. Small Business Administration (SBA), to develop and implement the following:

- An annual federal trade strategy for small businesses, including ways to increase exports, increase competitiveness, protect small businesses from unfair trade practices, and expand small business's representation in trade policy.
- A system to track small business exports and the use of federal trade promotion resources.
- Technical assistance for trade remedy investigations and trade dispute cases, including one-on-one counseling.
- Assistance for those needing legal resources to secure intellectual property protection.
- A comprehensive set of services to help small business adjust to global conditions.
- Increased loans and loan guarantees to small business exporters.
- Assistance in working with the Department of Commerce, especially the US Export Assistance Centers.